

lending decisions were driven by confidence in the local businesses. Financial institutions sank or swam as a result of the choices they made. This encouraged responsible choices and ensured that banks made smart investments. It kept them accountable to the communities they served and to the businesses in those communities.

I said a moment ago I served as a banker for many years. I helped secure loans for small and large businesses. I fought to keep investing in the local economy because I knew we had a responsibility to those who worked with us. We helped enrich the people with whom we did business. The bank's responsibility is to keep capital and cash flowing.

The bank's responsibility is to keep capital and cash flowing. So we were accountable to our customers. That is what banking used to be. But not anymore. Gradually over the past few decades, tough standards were relaxed, regulations were rolled back, and rules were bent or ignored by some of the country's largest and most trusted financial institutions. Greed replaced accountability as the driving force behind many transactions. Banks made bad loans and then repackaged them with other loans and sold off the risk. They created new types of securities and invented ways to place high-stake bets on investments. These activities have no value of their own. They have nothing to do with our free market economy. They are designed to make easy money for big banks, which pass the risk on to someone else. But they contribute absolutely nothing to the economy. There is no product, no investment in private enterprise that will benefit local communities.

So Wall Street has basically turned into a casino, and it has done so at our expense. These fat-cat bankers were gambling not just with our money but with our economic future. They placed our entire economy at risk, and about 2 years ago their recklessness caught up with them. The bottom fell out. The whole massive scheme began to unravel. The American economy fell apart like a house of cards because that is exactly what Wall Street had become—a giant pile of empty investments that had been passed around between big banks, packaged and repackaged to the point where these investments were supported by little more than the paper on which they were written. These large investment banks tried to make something from nothing, and in their wild pursuit of bigger and bigger profits, they gambled the stability of our entire economy. So it is no wonder these systems came crashing down.

Wall Street dropped the ball, and now they are trying to pass the buck. I refuse to let them do that. I refuse to stand by as these big firms try to take the government bailout money and escape the consequences of their action. What they did was irresponsible and unethical.

My colleagues and I were forced to make difficult decisions to prevent a complete economic collapse. We did what was necessary to stop the bleeding and get America back on the road to recovery.

Now it is time to make sure this can never happen again. It is time we pass financial reform that will make Wall Street accountable again so they cannot make decisions that undermine our economic security. That is why I strongly support the bill introduced by my good friend, the distinguished Senator from Connecticut, Chairman DODD.

I thank my Republican friends for allowing us to bring it up for debate. I said on this floor yesterday that the ball game had another inning, and it did. I am grateful to our Republican friends who said: Yes, let's put this on the floor and let's debate it.

Let's not debate to debate and then not get on with the business of average American citizens. As we discuss this legislation in this Chamber in front of the American people, I hope to work with my colleagues in both parties to hammer out a comprehensive, bipartisan bill, a bill that ends the days of the Wall Street casino and safeguards every American from the kind of reckless behavior that led to this crisis in the first place. This is the difficult work we swore to do when we came to this Senate. As we take up the issue of Wall Street reform, I intend to work with my colleagues, both Democrats and Republicans, to see that it gets done.

As I said to the Senator from Rhode Island, I am very interested in his piece of legislation that deals with the credit card interest.

I yield the floor, and I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. WHITEHOUSE. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. BURRIS.) Without objection, it is so ordered.

UNANIMOUS CONSENT REQUEST— AMENDMENT NO. 3739

Mr. WHITEHOUSE. Mr. President, I ask unanimous consent that amendment No. 3739 be printed.

The PRESIDING OFFICER. Without objection, it is so ordered.

TRIBUTE TO MORRIS BLACK

Mr. MCCONNELL. Mr. President, I rise today to pay tribute to a man from Keavy, KY, who bravely served his country in World War II.

Morris Black was drafted at age 19, and he proudly put on his uniform and left his friends and family behind. Among those left behind was his sweetheart and future wife, Ms. Pauline

Cassidy. During the Battle of the Bulge, while serving in one of the most exposed roles within his company—a field medic—Black was injured in both his head and leg. In a subsequent battle, he rushed from one wounded soldier to the next, providing as much care as possible, while coming under heavy enemy fire. For his heroic service as a field medic, Mr. Black received several medals, awards, and decorations, including the Purple Heart and the Silver Star.

Unfortunately, field medic Black's well-deserved accolades would not be presented to him for another 60 years due to bureaucratic oversight. Mr. Black finally received these medals on March 7, 2010. Though he is appreciative, he is quick to point out that his service was not done for the purpose of winning medals; it was to help the soldiers that needed his assistance in those critical moments.

The Corbin Times-Tribune recently ran a story about Morris Black's service. As Mr. Black recalls his experience in the interview, he says, "There were times when I didn't know whether I'd make it home or not, but I did. There is no greater honor than to fight for your country."

Today, I know my colleagues will join me in paying tribute to his service and I ask unanimous consent that the full article from the Times-Tribune be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

[From the Corbin Times-Tribune, Mar. 20, 2010]

A QUIET HERO

(By Erica Bowlin)

CORBIN, KY.—Morris Black received a very special delivery in the mail on March 7, 2010. He finally received his Silver Star—60 years after serving in World War II.

During the war, Morris, of Keavy, won several badges, medals, and honors. For so many years he wondered why he never received his Silver Star, and he was unsure if he ever would.

Black was drafted into the Army when he was just a young man of nineteen. He was concerned about what would await him, and he was unsure about leaving behind his sweetheart, Miss Pauline Cassidy. But, the young man knew he had a responsibility to fight for his country, to fight for those who couldn't fight. So, Morris Black proudly put on his uniform and joined the Army. The year was 1943.

Black was first sent to Army basic training at Campground, Illinois. After boot camp he received orders to England and worked there as an orderly in a hospital. Then the call came to go to combat, and off he went to Germany.

As a Field Medic, Technician Grade 5, Black saw many strenuous battles. During the Battle of the Bulge, he received injuries to his leg and head. In a separate battle, Black's unit was taking heavy enemy fire. Black ran from one fallen soldier to the next, doing his best to care for each and every one.

"They had us all penned down," said Morris, "and I just did the best I could to get them in as good a shape as I could get them."

Black won the Silver Star for his efforts that day in Germany. He was also awarded